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Good afternoon. Ted, thank you for the kind introduction and for all your work as a board member and the Midway Chamber's interim-president. I have had the opportunity to collaborate with Ted on a number of projects over the years and I am so pleased he has been available to contribute his talents to the on-going success of the Midway Chamber.

Let me start by extending a special "thank you" to the Hoa Bien Restaurant and all of their staff for the terrific lunch

And to the Chamber's members and everyone in attendance today, thank you for the invitation to join you.

The Midway Chamber of Commerce brings a special diversity of organizations and individuals together to support and sustain our community. I can't think of any single entity that better represents the scope and breath of St. Paul. You have members from business, large and small, the nonprofit sector, the faith community, education, health care, and the list goes on and on.

While each of you works to be professionally successful, what really impresses me about member of the Midway Chamber is your commitment to the success of the entire community. None of us can be successful alone - not in St. Paul and not as a nation.

St. Paul needs strong businesses to be successful. We also need strong social service providers, good schools, and safe neighborhoods. We need families that are economically secure so they can be the entrepreneurs, customers, employees, and students we need to keep St. Paul vibrant and thriving.

I am optimistic about the future. Whether it's the future of University Avenue, the East Metro area, or Minnesota - I believe we are poised to meet challenges head-on and we are ready seize on opportunities that will build a stronger, healthier, and more prosperous future for our families. This is important to me as a member of Congress, but also personally.

For those of you who don't know me - I grew up in South St. Paul, raised my family in North St.

Paul, and now live in St. Paul. Except for a few years when I was a young girl and my father was working for the military, I have always lived in Ramsey or Dakota counties. This is my home and I am as invested in this community's success.

Since 2001, I have served in Congress. Before that I served in the Minnesota House of Representatives and on the North St. Paul City Council. Before politics and serving in elected office, I worked full-time and part-time for more than twenty-five years in retail sales and management. I started at J.C. Penney, and at Field and Shlick, for you St. Paul old-timers, and then Sears, and Dayton's.

It was on the sales floor that I not only got an education in customer service, but good old "Main Street" economics. It didn't matter if I was selling appliances, carpeting, or women's clothes; we knew when families were working, when the economy was slowing down, or when we lost jobs and big employers, like American Hoist & Derrick back in the 1980's.

Yet, regardless of the business cycle, what is also true about St. Paul is that we always come back. This is a resilient and innovative community. We rebuild, reinvest, and reinvent ourselves while maintaining our core values and commitment to community.

Over the past 30 months the economic conditions for Minnesota families and businesses have been tremendously difficult. It has been three or four generations since this country has seen so many destructive economic trends converge. We have been confronting a foreclosure crisis, a global financial crisis, massive layoffs and unemployment, and a crisis in confidence among businesses and consumers. Families, businesses, nonprofits, school districts - every sector of society is feeling the pain and no one is immune.

Much of the pain on Main Street resulted from the reckless deeds of Wall Street. Investment bankers and hedge fund managers were gambling with the mortgages, retirement funds, and the economic well being of millions of Americans. Reckless business dealings and a failure of government regulation helped destroy trillions of dollars of wealth, millions of jobs, and thousands of main streets businesses across this country.

In late 2008, as the big financial houses were failing, President Bush and Congress had a choice - take bold action to save our financial system, or watch the economy collapse. One

thing is for certain - doing nothing and simply allowing America to fall into a second Great Depression was not going to happen while I represent you and your families. My guiding principal has been to put this country, this community, and the families I represent on a path that will ease the pain and start restoring hope and economic opportunity.

Since late 2008, this country has needed action and leadership. I voted to support President Obama's bold proposal to stabilize the economy and rebuild the country through the *American Recovery and Reinvestment Act*

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Recovery Act

was an emergency measure enacted in the midst of a national economic crisis.

It included:

- \$288 billion in tax cuts for businesses and the middle class;
- \$224 billion in Medicare and Social Security investments to protect seniors and our most vulnerable citizens;
- and, \$275 billion in public investments in areas like transportation, health care, and clean energy.

As a result, as many as 3.6 million Americans, including over 50,000 Minnesotans, are working today and paying taxes instead of standing in an unemployment line. So far, Minnesota businesses, nonprofits, and government entities have been awarded almost \$3.6 billion in *Recovery Act* grants, loans and contracts.

Political opponents call the *Recovery Act* a failure. I challenge those individuals to look at the impact of these dollars at work in our community:

- The St. Paul Police Department would have lost 28 officers on patrol;
- St. Paul Public Schools received over \$61 million to keep teachers in the classroom;
- St. Paul Public Housing received over \$7 million to make energy improvements in high-rise apartments - which means jobs, money spent in the local economy, and lower energy costs in taxpayer funded facilities;
- 3M and a small firm called Veeco in White Bear Lake received Recovery Act funds to support research and development of innovative clean energy technologies;
- and Ramsey County secured a \$35 million TIGER grant - the only TIGER grant in the state - to move ahead with the reconstruction of the Union Depot, which will generate 3,000 jobs between now and 2012.

Recovery Act funding has assisted a number of Midway Chamber Members:

- American Engineering Testing, Inc. received three subcontracts from different federal agencies.
- Open Cities Health Center is using Recovery funds to keep its dental program running and to serve and increased patient load.
- and, Mortenson Construction was awarded 5 primary contracts across the country totaling over \$240 million!

But let me be clear, the *Recovery Act* is not a long-term solution - it is emergency federal aid. In normal times, state and local governments pay their own way and we rely on the private sector to create jobs and grow the economy. But these are not normal times. Until credit is flowing and houses are selling, until customers are confident and job creation is back on track, we need to help this economy grow.

Next week I go back to Washington as Congress returns to session. We have a long to-do list but a short attention span before the election.

Today, President Obama is asking Congress to pass a \$100 billion permanent research tax credit for businesses doing R&D in the United States. This tax credit keeps high tech research, which is the basis for so much of America's global economic competitiveness, strong and vital right here at home. Making this tax credit permanent not only has my support, it will have my vote. In the past, this tax credit has had bipartisan support, so Democrats and Republicans need to come together to pass it in the upcoming weeks.

Another top priority for our nation is the passage of the *Small Business Lending Fund Act* (H.R. 5297). In June, I voted for this legislation when it passed the House. Now, it's stalled in the Senate because it takes 60 votes to allow any bill to be considered for action. Earlier this summer 58 senators voted to move the bill forward, but all 41 Republican senators voted to deny even debating this bill.

The *Small Business Lending Fund Act* creates a new \$30 billion guaranteed loan fund for small and medium sized community banks that would result in \$300 billion in new lending to small businesses.

The bill would also:

- increase the capital gains tax cut for individuals who invest in small businesses this year
- and provide \$2 billion for new or existing state lending programs such as the State Small Business Credit Access Fund.

The economic impact of this legislation would be significant. It is estimated up to 500,000 jobs would be created. Approximately 8,000 community banks would be eligible to participate in the fund. And small businesses would receive \$18 billion in tax breaks, including write-offs on capital investments and credits for new hires.

We need the U.S. Senate to get to work and get this bill passed for America.

There is no question in my mind that we will get America's economy back on track if economic development becomes - once again - focused on community development. America became the most innovative, most dynamic, most prosperous country in the world from the ground up. A new American prosperity will be built block by block, community by community. We need to rebuild the economic foundation of this country and we need to do it together.

The place to start is America's infrastructure. One of the best examples of this type of investment and partnership will be only steps outside the door - the Central Corridor LRT. Over the past ten years, my role has been to help secure over \$100 million to get the Central Corridor and Union Depot moving forward. This has allowed our local partners the ability to plan, design, and move towards construction.

The next three years will be challenging for some local businesses and residents. I want you to know that my office is working with the Neighborhood Development Center on a business opportunity plan. With a \$200,000 federal grant I helped secure last year, NDC will be working to help businesses succeed before, during, and after the corridor's construction.

The Central Corridor is a once-in-a-century opportunity. It has to be done right. Community engagement and the voice of the Midway Chamber are more important than ever.

I am also working to create the connections between this corridor and the rest of the East Metro - the connections we need to reach new markets and new customers.

- Over the past two years I have helped fund the early studies on the Gateway Corridor between the Union Depot and Western Wisconsin along I-94.
- My office helped build park 'n rides for the Red Rock corridor down to Hastings.
- And this year I am working to secure funding for circulator buses along Sheppard Road between the Union Depot and MSP Airport.

I am fighting so hard for East Metro transit dollars because modern transit options will draw people into St. Paul and give it new life, new energy, and new opportunities. Connectivity creates commerce and I am going to ensure the East Metro finally gets its fair share.

Let me conclude with a few personal observations about moving our country forward.

A poll in August found that 89% of Americans are dissatisfied with Congress. I understand why. Politics was once described as the art of the possible, or the art of compromise. Now it feels more like the art of war.

I work with a lot of really good, smart, and dedicated people in Congress - Democrats and Republicans. There are plenty of good ideas - unfortunately we don't spend enough time talking to each other. Rather, Congress has become an echo chamber of the larger political environment.

You know what I am talking about: cable news is filled with talking heads arguing about the most divisive issues. Interest groups across the political spectrum raise money by escalating the rancor. Money and media are turning politics into a game that has everything to do with winning, and almost nothing to do with governing the country or solving our most serious problems.

This is a critical moment in the life of our country. The challenges we face are enormous: growing budget deficits, crumbling infrastructure, climate change and clean energy, immigration reform. Each of these challenges affects the life of this community and every community. But

no community can solve these problems alone. Washington must provide leadership and we need to work together because national problems demand national solutions.

None of these issues can be constructively solved unless lawmakers work together in a civil, decent, and respectful manner - regardless of party, geography, or political vulnerability. We must find a way to work together as Americans to find the best possible solution that benefits the families we serve. It means that ideological purity will have to take a back seat to reasonable compromise and common sense.

There are tough choices to make if we are going to get our country on a sustained path of economic growth, reduce long-term federal deficits, and compete effectively in the global economy. Compromise on all sides is necessary. This is the real world. We have to find common ground in our families and at work. We need to find common ground in Congress as well.

You have been a very gracious audience and I greatly appreciate the opportunity to share my thoughts. But most of all, I appreciate the opportunity to work to serve you and your families.